This proposal is monopoly-enabling, and the public's right to be informed depends upon access to a variety of news sources. To quote Molly Ivins quoting Michael Powell:

"In a moment of painful irony Tuesday, Powell was discussing the need for backup broadcasting capability after the World Trade Center attack knocked out many radio and television antennas, and said, 'Public policy should minimize having all of your eggs in a single basket.'

"Yes, Powell, it should."